

CHEYENNE

LEASING COMPANY

RECORDATION NO. 19239

FILED 1425

FEB 14 1995 - 12 15 PM

INTERSTATE COMMERCE COMMISSION FEB 13, 1995

0100523030

Sidney L. Stickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

I have enclosed an original and one counterpart for each of the document(s) described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The first document is a Memorandum of Lease, a primary document, dated as of February 10, 1995.

The names and addresses of the parties to this document are as follows:

Lessor: Cheyenne Leasing Company
400 Andrews Street
Suite 500
Rochester, New York 14604

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179-0001

The second document is a Security Agreement, a secondary document, dated as of February 16, 1995.

The primary document to which this is connected is the Memorandum of Lease submitted concurrently herewith.

We request that this security agreement be cross-indexed.

ROC12:46998/2A

400 ANDREWS STREET, SUITE 500 • ROCHESTER, NEW YORK • PHONE (716) 546-3140

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The names and addresses of the parties to this document are as follows:

Assignor/Debtor: Cheyenne Leasing Company
 400 Andrews Street
 Suite 500
 Rochester, New York 14604

Assignee/Secured BancBoston Leasing, Inc.
Party: 100 Federal Street
 Boston, Massachusetts 02110

A general description of the railroad equipment covered by the document is more fully described in Schedule A attached hereto.

A fee of \$18.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to James F. Taylor, President Cheyenne Leasing Company, 400 Andrews Street, Suite 500, Rochester, New York 14604.

A short summary of the documents to appear in the index follows:

The primary document is a Memorandum of Lease of railroad equipment between Cheyenne Leasing Company having its principal place of business at 400 Andrews Street, Rochester, New York (the "Lessor") and Union Pacific Railroad Company having its principal place of business at 1416 Dodge Street, Omaha, Nebraska 68179-0001 (the "Lessee"), dated as of February 10, 1995 and covering 99 100-ton, 4,500-4,750 cubic foot jumbo covered hopper railcars.

The secondary document is a security agreement between Cheyenne Leasing Company having its principal place of business at 400 Andrews Street, Rochester, New York (the "Debtor" and "Assignor") and BancBoston Leasing, Inc.,

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100 Federal Street, Boston, Massachusetts (the "Secured Party" and "Assignee"),
dated as of February 16, 1995 and covering the Memorandum of Lease between the
Lessor and Lessee, dated as of February 10, 1995.

Very truly yours,

CHEYENNE LEASING COMPANY



Diane M. Lee
Vice President, Administration

Schedule A to Letter of Transmittal

Description of Equipment

The Equipment consists of Ninety-Nine (99) 100-ton 4,500-4,750 cubic foot jumbo covered hopper railcars, more particularly described by their respective car markings and numbers as follows:

<u>Car</u> <u>Marking/</u>	<u>Number</u>	<u>Car</u> <u>Marking/</u>	<u>Number</u>	<u>Car</u> <u>Marking/</u>	<u>Number</u>
MP	716027	UP	21508	UP	76356
MP	716099	UP	21509	UP	76534
MP	716405	UP	21545	UP	76598
MP	716622	UP	21546	UP	76834
MP	716661	UP	21573	UP	76938
MP	716979	UP	21605	UP	76994
MP	717011	UP	22600	UP	77064
MP	717181	UP	22823	UP	77117
MP	717258	UP	23152	UP	79244
MP	717293	UP	71015	UP	79253
MP	717322	UP	71665	UP	79587
MP	717564	UP	71882	UP	79626
MP	717579	UP	72009	UP	79792
MP	717598	UP	72213		
MP	717615	UP	72250		
MP	717623	UP	72259		
MP	717662	UP	72278		
MP	717692	UP	72317		
MP	717696	UP	73103		
MP	717730	UP	73153		
MP	717809	UP	73607		
MP	717849	UP	73673		
MP	717940	UP	73690		
MP	717971	UP	73720		
MP	718050	UP	73738		
MP	718115	UP	73793		
MP	718214	UP	73855		
MP	718231	UP	73951		
MP	718351	UP	74151		
MP	718439	UP	74170		
MP	718527	UP	74294		
MP	718594	UP	74426		
MP	718615	UP	74770		
MP	718694	UP	74991		
MP	718714	UP	75297		
MP	718757	UP	75300		
MP	722475	UP	75449		
MP	722703	UP	75938		
MP	723030	UP	75961		
MP	723048	UP	75980		
UP	21426	UP	76130		
UP	21451	UP	76284		
UP	21476	UP	76320		

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MEMORANDUM OF LEASE
LEASE OF RAILROAD EQUIPMENT INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the lease of Equipment, pursuant to the Equipment Schedule No. 4 dated as of February 10, 1995 to Master Sublease Agreement dated as of April 29, 1994 (collectively the "Lease") between Cheyenne Leasing Company, having its principal place of business at 400 Andrews Street, Rochester, New York (the "Lessor"), and Union Pacific Railroad Company, a Utah Corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission, under Section 49 U.S.C. 11303. The Lessor has the right to lease the covered hopper railcars, more fully described in Schedule A hereto (the "Items"). The Lessee leased from the Lessor all the Items at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 10th day of February, 1995.

LESSOR

LESSEE

CHEYENNE LEASING COMPANY

UNION PACIFIC RAILROAD COMPANY

By: James F. Taylor
Title: President

By: Charles R. Enck
Title: Vice President-Purchasing

STATE OF NEW YORK
COUNTY OF MONROE

On this 10th day of February, 1995 before me personally appeared James F. Taylor, to me personally known, who being by me duly sworn, says that (s)he is the President of CHEYENNE LEASING COMPANY, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

(seal)

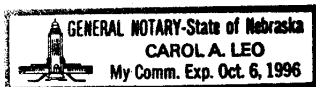
Robert L. Fr. Jr.
Signature of Notary Public

My Commission expires Feb 26, 1996

STATE OF Nebraska
COUNTY OF Douglas

On this 10th day of February, 1995, before me personally appeared Charles R. Eisele, to me personally known, who being by me duly sworn, says that (s)he is the V.P. - Purchasing of UNION PACIFIC RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(seal)



Carol A. Leo
Signature of Notary Public

My Commission expires October 6, 1996

Schedule A to Memorandum of Lease of
Railroad Equipment dated as of February 10, 1995

Description of Equipment

The Equipment consists of ninety-nine (99) 100 ton, 4,500-4,750 cubic foot jumbo covered hopper railcars, more particularly described by their respective car markings and numbers as follows.

<u>Car</u> <u>Marking/</u>	<u>Number</u>	<u>Car</u> <u>Marking/</u>	<u>Number</u>	<u>Car</u> <u>Marking/</u>	<u>Number</u>
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MP	717730	UP	73153		
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